

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: CARTER LAKE
Local Government Number: 78G731

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CARTER LAKE #2 URBAN RENEWAL	78022	1
CARTER LAKE #5 AMENDED URBAN RENEWAL	78044	4

TIF Debt Outstanding: 3,265,447

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	437,340	278,504	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	372,162
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	17,937
Total Revenue:	390,099

Rebate Expenditures:	11,319
Non-Rebate Expenditures:	560,564
Returned to County Treasurer:	0
Total Expenditures:	571,883

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	255,556	148,923	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 2,438,008**

♣ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Urban Renewal Area Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #2 URBAN RENEWAL
 UR Area Number: 78022

UR Area Creation Date: 12/1998

UR Area Purpose: Coronado Keys - developer rebate
 57% LMI Urban Revitalization
 43%

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2001 CARTER LAKE #2 UR TIF INCREM	78222	78223	280,181

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	24,515,273	0	0	0	-25,928	24,489,345	0	24,489,345
Taxable	0	12,948,127	0	0	0	-25,928	12,922,199	0	12,922,199
Homestead Credits									55

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **278,504** **278,504** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 10,922
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 16,252
Total Revenue: 27,174

Rebate Expenditures: 0
 Non-Rebate Expenditures: 152,041
 Returned to County Treasurer: 0
Total Expenditures: 152,041

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **153,637** **148,923** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For CARTER LAKE #2 URBAN RENEWAL

UR #2 - Coronado Keys

Description:	Coronado Keys - Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CARTER LAKE #2 URBAN RENEWAL

Developer

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2003
FY of Last Payment:	2013

LMI Projects

Debt/Obligation Type:	Other Debt
Principal:	278,504
Interest:	0
Total:	278,504
Annual Appropriation?:	No
Date Incurred:	07/01/2003
FY of Last Payment:	2014

Non-Rebates For CARTER LAKE #2 URBAN RENEWAL

TIF Expenditure Amount:	152,041
Tied To Debt:	LMI Projects
Tied To Project:	UR #2 - Coronado Keys

Rebates For CARTER LAKE #2 URBAN RENEWAL

Coronado Keys

TIF Expenditure Amount:	0
Rebate Paid To:	0
Tied To Debt:	Developer
Tied To Project:	UR #2 - Coronado Keys
Projected Final FY of Rebate:	2014

Income Housing For CARTER LAKE #2 URBAN RENEWAL

Amount of FY 2013 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #2 URBAN RENEWAL (78022)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/2001 CARTER LAKE #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 78223
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1998

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	24,515,273	0	0	0	-25,928	24,489,345	0	24,489,345
Taxable	0	12,948,127	0	0	0	-25,928	12,922,199	0	12,922,199
Homestead Credits									55

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	2,192,167	12,922,199	280,181	12,642,018	431,354

FY 2014 TIF Revenue Received: 10,922

Urban Renewal Area Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL
 UR Area Number: 78044

UR Area Creation Date: 06/2009

UR Area Purpose: UR #5 was created by combining TIF areas 1, 3 and 4 and adding additional property. UR area #5 has been designated as economic development and blighted.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CARTER LAKE CITY/COUNCIL BLUFFS SCH/1996 CARTER LAKE #1 UR TIF INCREM	78171	78172	2,095,000
CARTER LAKE CITY/COUNCIL BLUFFS SCH/1997 CARTER LAKE #3 UR TIF INCREM	78224	78225	5,374,000
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2003 CARTER LAKE #4 UR TIF INCREM	78279	78280	1,299,800
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2006 CARTER LAKE #5 UR TIF INCREM	78307	78308	2,201,442

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,120,199	36,105,057	4,086,985	0	-9,260	44,302,981	0	44,302,981
Taxable	0	2,176,154	36,105,057	4,086,985	0	-9,260	42,358,936	0	42,358,936
Homestead Credits									31

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **158,836** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 361,240
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 1,685
Total Revenue: 362,925

Rebate Expenditures: 11,319
 Non-Rebate Expenditures: 408,523
 Returned to County Treasurer: 0
Total Expenditures: 419,842

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **101,919** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For CARTER LAKE #5 AMENDED URBAN RENEWAL

UR #5 - TIF #1

Description:	Super 8 Infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

UR #5 - TIF #3

Description:	DeSai Property
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

UR #5 - TIF #4

Description:	Dollar General
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

UR #5 - Locust St.

Description:	Locust Street Improvements/City Hall
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

UR #5 - TIF #4

Description:	Kwik Shop
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CARTER LAKE #5 AMENDED URBAN RENEWAL

Rebate Agreements - TIF #4 - Dollar General

Debt/Obligation Type:	Rebates
Principal:	14,899
Interest:	0
Total:	14,899
Annual Appropriation?:	Yes
Date Incurred:	03/30/2004
FY of Last Payment:	2014

Locust St. Imp. - UR #5

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,605,000
Interest:	252,418
Total:	2,857,418
Annual Appropriation?:	No
Date Incurred:	12/16/2010
FY of Last Payment:	2020

Rebate Agreements - TIF #4 - Kwik Shop

Debt/Obligation Type:	Rebates
Principal:	114,626
Interest:	0
Total:	114,626
Annual Appropriation?:	Yes
Date Incurred:	03/30/2004
FY of Last Payment:	2019

Non-Rebates For CARTER LAKE #5 AMENDED URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Rebate Agreements - TIF #4 - Dollar General
Tied To Project:	UR #5 - TIF #1

TIF Expenditure Amount:	408,523
Tied To Debt:	Locust St. Imp. - UR #5
Tied To Project:	UR #5 - Locust St.

Rebates For CARTER LAKE #5 AMENDED URBAN RENEWAL

UR #5 - TIF Area #4 - Kwik Shop

TIF Expenditure Amount:	6,072
Rebate Paid To:	Jack Schroll
Tied To Debt:	Rebate Agreements - TIF #4 - Dollar General
Tied To Project:	UR #5 - TIF #4
Projected Final FY of Rebate:	2019

UR #5 - TIF Area #4 - Dollar Gen

TIF Expenditure Amount:	5,247
Rebate Paid To:	Frederick Slegers
Tied To Debt:	Rebate Agreements - TIF #4 - Dollar General
Tied To Project:	UR #5 - TIF #4
Projected Final FY of Rebate:	2014

TIF Taxing District Data Collection

Local Government Name:	CARTER LAKE (78G731)
Urban Renewal Area:	CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
TIF Taxing District Name:	CARTER LAKE CITY/COUNCIL BLUFFS SCH/1996 CARTER LAKE #1 UR TIF INCREM
TIF Taxing District Inc. Number:	78172
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	1999
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2019

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1997

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	2,577,300	0	0	0	2,577,300	0	2,577,300
Taxable	0	0	2,577,300	0	0	0	2,577,300	0	2,577,300
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	482,300	2,095,000	2,095,000	0	0

FY 2014 TIF Revenue Received: 57,488

TIF Taxing District Data Collection

Local Government Name:	CARTER LAKE (78G731)
Urban Renewal Area:	CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
TIF Taxing District Name:	CARTER LAKE CITY/COUNCIL BLUFFS SCH/1997 CARTER LAKE #3 UR TIF INCREM
TIF Taxing District Inc. Number:	78225
TIF Taxing District Base Year:	1997
FY TIF Revenue First Received:	1998
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2001

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1998

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,425,000	0	0	0	5,425,000	0	5,425,000
Taxable	0	0	5,425,000	0	0	0	5,425,000	0	5,425,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	51,000	5,374,000	5,374,000	0	0

FY 2014 TIF Revenue Received: 183,365

TIF Taxing District Data Collection

Local Government Name:	CARTER LAKE (78G731)
Urban Renewal Area:	CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
TIF Taxing District Name:	CARTER LAKE CITY/COUNCIL BLUFFS SCH/2003 CARTER LAKE #4 UR TIF INCREM
TIF Taxing District Inc. Number:	78280
TIF Taxing District Base Year:	2003
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2021

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2004

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,470,000	0	0	0	1,470,000	0	1,470,000
Taxable	0	0	1,470,000	0	0	0	1,470,000	0	1,470,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	170,200	1,299,800	1,299,800	0	0

FY 2014 TIF Revenue Received: 44,812

TIF Taxing District Data Collection

Local Government Name:	CARTER LAKE (78G731)
Urban Renewal Area:	CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
TIF Taxing District Name:	CARTER LAKE CITY/COUNCIL BLUFFS SCH/2006 CARTER LAKE #5 UR TIF INCREM
TIF Taxing District Inc. Number:	78308
TIF Taxing District Base Year:	2006
FY TIF Revenue First Received:	2008
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	08/2007
Economic Development	08/2007

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,120,199	26,632,757	4,086,985	0	-9,260	34,830,681	0	34,830,681
Taxable	0	2,176,154	26,632,757	4,086,985	0	-9,260	32,886,636	0	32,886,636
Homestead Credits									31

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	32,638,499	2,201,442	2,201,442	0	0

FY 2014 TIF Revenue Received: 75,575